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新礦資源有限公司
NEWTON RESOURCES LTD

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1231)

PROFIT WARNING

This announcement is made by Newton Resources Ltd (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Based on the preliminary review of the unaudited consolidated management accounts of the Group for the six-month period ended 30 June 2024 (the “**Current Period**”) and other information currently available to the Group, the board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a decrease in the net profit to approximately US\$1.4 million for the Current Period, as compared to the net profit of approximately US\$2.9 million recorded for the six-month period ended 30 June 2023 (the “**Corresponding Prior Period**”).

The expected decrease in the net profit of the Group for the Current Period as compared to the Corresponding Prior Period was mainly attributable to the weak demand for high-grade iron ores by the Group’s customers. As a result, there was a period-over-period decrease in the Group’s business volume for the sales of iron ores, which led to an estimated decrease in the Group’s revenue and gross profit for the Current Period by approximately US\$41 million and approximately US\$1.3 million, respectively, as compared to the Corresponding Prior Period.

The information contained in this announcement is only based on the preliminary assessment and estimates made by the Board with reference to the unaudited financial information of the Group for the Current Period and other information currently available to the Group and is not based on any information or figures which have been audited or reviewed by the Company’s auditors and the audit committee of the Company and may be subject to possible adjustments. The Group’s interim results for the Current Period may differ from the information contained in this announcement. Further details of the Group’s financial results and performance for the Current Period will be disclosed in the Company’s interim results announcement for the Current Period to be published in August 2024 in compliance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares in the Company.

By Order of the Board
Newton Resources Ltd
Chong Tin Lung, Benny
Chairman and Executive Director

Hong Kong, 9 August 2024

As at the date of this announcement, the executive Directors are Mr. Chong Tin Lung, Benny, and Mr. Luk Yue Kan; the non-executive Director is Mr. Chen Hongyuan; and the independent non-executive Directors are Mr. Tsui King Fai, Mr. Lee Kwan Hung, Eddie, Mr. Shin Yick, Fabian and Ms. Hang Qingli.